

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

In re:

CRAIG NATHAN SMITH : Case No. 21-21103-CMB
KARLA CRISTINA SMITH :
Debtor(s) : Chapter 13
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STIPULATION AND ORDER OF COURT

AND NOW, come the Debtors, Craig Nathan Smith and Karla Cristina Smith, and Ronda J. Winnecour, Chapter 13 Trustee, by their undersigned counsel, and Stipulate and Agree as follows:

1. Debtors commenced the within Chapter 13 case on May 3, 2021. Debtors' Chapter 13 plan dated May 25, 2021 was confirmed on an interim basis by order entered June 29, 2021 (Doc. 22).
2. Debtors aforesaid plan provides that the amount necessary to satisfy the liquidation alternative test for confirmation pursuant to 11 U.S.C § 1325(a)(4) totals \$20,573.33.
3. The aforesaid amount indicated in Debtors' plan to satisfy the liquidation alternative test was based on an estimate of the value of Debtors' residence at 155 Dwellington Drive, Valencia, PA 16059 of \$252,138.40.
4. Based on a November 22, 2021 Comparative Market Analysis of the 155 Dwellington Drive property obtained by the Debtors, the parties agree that a more accurate estimate of the property's fair market value is \$315,000.00.
5. Based on a value of \$315,000.00 for the 155 Dwellington Drive property, and giving due consideration to the balance owed on the first mortgage, the amount of exemption available to the Debtors, and the potential costs of liquidating the property,

the parties have agreed that the amount to satisfy the liquidation alternative test is \$39,514.97.

6. The parties' agreement that \$39,514.97 is the amount necessary to satisfy the liquidation alternative test represents a reasonable compromise of the Trustee's potential objections to confirmation arising from a dispute over the valuation of the 155 Dwellington Drive property.

7. Any Chapter 13 plan confirmed in the within case providing for Debtors retaining the 155 Dwellington Drive property shall provide that \$39,514.97 is the amount necessary to satisfy the liquidation alternative test.

8. Within 30 days of the Court's approval of this Stipulation, Debtors shall file an amended Chapter 13 plan consistent with the provisions of this Stipulation.

Stipulated and agreed to by:

/s/ James C. Warmbrodt
James C. Warmbrodt, Esquire
Attorney for Chapter 13 Trustee
US Steel Tower, Suite 3250
600 Grant Street
Pittsburgh, PA 15219
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/s/ Daniel P. Foster
Daniel P. Foster, Esquire
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Attorney for the Debtors
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So Ordered, this _____ day of January, 2022.

U.S. Bankruptcy Court Judge

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CERTIFICATE OF SERVICE

I, the undersigned, certify that I served or caused to be served on January 6, 2022, the foregoing document upon each of the following parties in interest by United States first-class mail, postage prepaid, addressed as follows:

Daniel P. Foster, Esquire
Foster Law Offices
Attorney for the Debtors
1210 Park Avenue
Meadville, PA 16335

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Liberty Center, Suite 970
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Pittsburgh, PA 15222-3721

/s/Renee Ward
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